

بسم الله والصلاة والسلام على رسول الله

بعد ما خالصنا من المقدمة الي تخص معيار ال IAS 1 نخش على الجوانب تخص الكلام على القوائم الي الشركة هتطلعها
عشان ال USER بتاعنا يعرف ياخذ القرار.

نستعين بالله ونتكلم عن قائمة المركز المالي: 2 Statement of financial position

هستخد استخدام اختصار BS للإشارة للميزانية طبعاً أما كل شوية أقول ميزانية ده بس بسبب كتر استخدام المصطلح لكن انصافاً

The revised version of **IAS1 in 2007** introduced a number of **changes in terminology in financial statements**

مثلاً:

Re-name the '**balance sheet**' as the '**statement of financial position**', which is a more **accurate description** of what the statement actually is.

طيب الكلام على الميزانية عايزين قدر الإمكان الالتزام بكتب F7 عشان الموضوع ممكن يوسع مننا جدا خاصة إن كيسو عامل
يونت كامل لـ PnL ويونت كامل لـ BS وفيهم كلام كويس جدا ، بس حرصاً إن القصة متخرجش عن نطاق F7 هحاول قدر
الإمكان إن القصة متفتتحش، وربنا ييسر لو قدرنا نوفر شرح لمحتويات كيسو إن شاء الله.

طيب بي بي منظم الكلام على الميزانية في ٣ نقاط

الاولى: Presentation of Assets, Liabilities and Equity

جايب في العنوان ده suggested format لل BS تحت عنوان: 2.1 Statement of financial position example

وموضح الحد الأدنى من الإفصاح للحاجات الي must appear on the face of the statement of financial position

يعني المعلومات التي يجب عرضها في بيان المركز المالي ، ومنطقياً بعد العنوان ده دخل على Information presented

بس إيه بقى؟ either on the face of the statement of financial position or by note

يعني المعلومات التي يجب عرضها إما في قائمة المركز المالي أو في الإيضاحات.

ثاني حاجة بيعالجها التفرقة والتمييز بين المتداولة/ غير المتداولة 3 The current/non-current distinction

طيب نبدأ في من ص ٣١ في بي بي

بي بي بادئ كالعادة بال FAST FORWARD بتاعه بيقولك:

IAS 1 suggests a format for the statement of financial position. Certain items are specified for disclosure on the face of the financial statements.

IAS 1 discusses the distinction between current and non-current items in some detail, as we shall see in the next section. First of all we can look at the suggested format of the statement of financial position (given in an appendix to the Standard) and then look at further disclosures required.

طيب هنرفق الميزانية الي حاططها بي بي في آخر صفحة

بعدها بيقولك:

IAS 1 (revised) specifies various items which must appear on the face of the statement of financial position as a minimum disclosure.

جايب ١٨ نقطة وحاطط جنبها رقم اليونت الي هندرس القصة دي فيه بالتفصيل:

- (a) Property, plant and equipment (Chapter 4) الممتلكات والمصانع والمعدات ،
- (b) Investment property (Chapter 4) عقارات استثمارية:
- (c) Intangible assets (Chapter 5) الأصول غير الملموسة

- (e), (h) and (i)) (Chapter 14) الأصول المالية (باستثناء المبالغ المبينة في (e), (h) and (i)) (Chapter 14)
- (d) Financial assets (excluding amounts shown under (e), (h) and (i)) (Chapter 14) الاستثمارات التي يتم محاسبتها باستخدام طريقة حقوق الملكية
- (e) Investments accounted for using the equity method (Chapter 11) الأصول البيولوجية
- (f) Biological assets (Chapter 12) المخزون؛
- (g) Inventories (Chapter 12) الذمم المدينة التجارية والذمم المدينة الأخرى أو المدينين
- (h) Trade and other receivables النقدية ومعادلات النقدية
- (i) Cash and cash equivalents (Chapter 21) أصول مصنفة على أنها محتفظ بها لأغراض البيع
- (j) Assets classified as held for sale under IFRS 5 (Chapter 7) الذمم الدائنة التجارية والذمم الدائنة الأخرى
- (k) Trade and other payables المخصصات؛
- (l) Provisions (Chapter 13) الالتزامات المالية (باستثناء المبالغ المبينة في (j) and (k))
- (m) Financial liabilities (other than (j) and (k)) التزامات وأصول الضريبة الحالية
- (n) Current tax liabilities and assets as in IAS 12 (Chapter 17) التزامات الضريبة المؤجلة
- (o) Deferred tax liabilities and assets (Chapter 17) الالتزامات المشمولة في مجموعات التصرف
- (p) Liabilities included in disposal groups under IFRS 5 (Chapter 7) حقوق الأقلية
- (q) Non-controlling interests (Chapter 9) رأس المال الصادر والاحتياطي
- (r) Issued capital and reserves

We will look at these items in the chapters marked. طيب بي بي يقولك

المعيار بيقولك خلي بالك: Any other line items, سواء

headings or sub-totals should be shown on the face of the statement of financial position

when it is necessary for an understanding of the entity's financial position امتي

بمعنى: المهم ملائمة العرض مع طبيعة نشاط الشركة

An entity should disclose, either in the statement of financial position or in the notes, further sub-classifications of the line items presented classified in a manner appropriate to the entity's operations.

The detail provided in sub-classifications depends on specific requirements of other IFRSs and the size, nature and amounts involved. The disclosures will vary for each item.

Typically, companies will present the main headings in the statement of financial position and the detail in the notes to the accounts.

Classification in the Statement of Financial Position وده اللي كيسو بيحاول يوضحه تحت عنوان

بيقول إن

Statement of financial position accounts are classified. That is, a statement of financial position groups together similar items to arrive at significant subtotals.

Furthermore, the material is arranged so that important relationships are shown.

بعدها يوضح ازاي المجلس ال IASB يقول يا جماعة محدش يعرض لي بند ويسميه total assets وبند ثاني total liabilities, الكلام ده مينفعش

The IASB indicates that the parts and subsections of financial statements are more informative than the whole. Therefore, the IASB discourages the reporting of summary accounts alone (total assets, net assets, total liabilities, etc.)

طيب نعمل إيه يا مجلس؟؟

المجلس يقولك أنا عايز sufficient detail عشان خاطر ال USER بتاعي يعرف يعمل تقديرات للتدفقات النقدية و يقيم السيولة والربحية والكلام ده

Instead, companies should report and classify individual items in sufficient detail to permit users to assess the amounts, timing, and uncertainty of future cash flows. Such classification also makes it easier for users to evaluate the company's liquidity and financial flexibility, profitability, and risk..

طب هنا الشركات هتعمل إيه؟

To classify items in financial statements, companies group those items with similar characteristics and separate items with different characteristics

وده تشوفه مثلا إن companies should report separately على سبيل المثال:

مثال رقم واحد لكيسو وده: إنك هتلاقي الشركة حاطة بند للكاش منفصل عن المخزون مثلا لأنهم مختلفين من ناحية السيولة وزي ما أنت عارف إن ال USER بيحب يعمل حبة RATIOS يقيم بيها الشركة فلازم نفصلها له.

Assets and liabilities with different general liquidity characteristics

For example Nokia (FIN) reports cash separately from inventories.

مثال بي بي:

Nature and liquidity of assets and their materiality. Thus goodwill and assets arising from development expenditure will be presented separately, as will monetary/non-monetary assets and current/non-current assets.

مثال ثاني لكيسو: ده كمان الشركة تفصل لي الأصول على حسب الوظيفة المتوقعة اللي هتقوم بيها في نشاط الشركة.. عايزينك يا شركة تفصل لي الكراسي اللي في المخزون عن الأصول الثابتة ، وجوه الأصول افصلي الأرض اللي عليها المصنع عن حطة الأرض اللي شايلها عملي بيها سبوبة استثماري

Assets that differ in their expected function in the company's central operations or other activities.

For example, Puma (DEU) reports merchandise inventories separately from property, plant, and equipment.

Similarly, a company like Marks and Spencer plc (GBR) that uses assets in its operations should report these assets differently from assets held for investments and assets subject to restrictions, such as leased facilities.

مثال بي بي:

Function within the entity. Operating and financial assets, inventories, receivables and cash and cash equivalents are therefore shown separately.

مثال ثالث لكيسو: يا شركة أما يكون عليكي التزامات يا ريت بقى متحطهاش في بند كلها مع بعضها ...لأ..صنفها على حسب طبيعتها واستحقاقها.

Liabilities that differ in their amounts, nature, and timing. For example, Royal Ahold (NLD) should report accounts payable separately from its pension liability

مثال بي بي:

Amounts, nature and timing of liabilities. Interest-bearing and non-interest-bearing liabilities and provisions will be shown separately, classified as current or non-current as appropriate.

تلاحظ الأمثلة الثلاثة اللي فوق عمالة تتكلم عن التصنيف ، بي بي بينهك بيقولك ومش كده بس ده نفس البنود كل واحد فيهم له طريقة قياس شكل مثلا ، ، AR هتلاقينا نقولك يتقاس بالNRV ، FIXED ASSETS هتلاقينا نقولك يتقاس بالNBV لأ ويمكن الـ FIXED ASSETS نقيسها بعد أم نقيمها وهلم جرا

The standard also requires separate presentation where different measurement bases are used for assets and liabilities which differ in nature or function. According to IAS 16, for example, it is permitted to carry certain items of property, plant and equipment at cost or at a revalued amount.

طبعا كلنا عارفين إن الـ

Three general classes of items included in the statement of financial position are assets, liabilities, and equity. We defined them in previous posts

كيسو بيقولك على كل هتلاقي الـ

IAS No.1 requires companies to distinguish current assets and liabilities from non-current ones, excepting limited situations

وده اللي هنعرضه في البوست اللي جاي إن شاء الله..

طيب نرجع لعم بي بي ص ٣٣ بيعلق على الرسمة المرفقة:

The example shown above is for illustration only (although we will follow the format in this Study Text).

طيب بي بي بيقول جملة ممكن تكون بالنسبة للناس اللي شغالة بال US GAAP غريبة شوية بيقولك:

The IAS, however, does not prescribe the order or format in which the items listed should be presented.

It simply states that they must be presented separately because they are so different in nature or function from each other.

عشان كدة كيسو في ص ٢١٠ بيقولك تلاحظ الـ IFRS بيختلف عن الـ US GAAP في الآتي:

US GAAP follows the same guidelines as presented in the chapter for distinguishing between current and noncurrent assets and liabilities.

بس خلي بالك:

However, under U.S. GAAP, public companies must follow U.S. SEC regulations, which require specific line items.

In addition, specific U.S.GAAP mandates certain forms of reporting for this information. دي حاجة

IFRS requires a classified statement of financial position except in very limited situations.

عايزك تروح تبص بصة على ترتيب البنود في الرسمة المرفقة وتقرأ الجملة اللي جاية دي

Under U.S.GAAP cash is listed first, but under IFRS it is many times listed last. That is, under IFRS, current assets are usually listed in the reverse order of liquidity than under

U.S. GAAP.

وده تلاحظه من الرسمة المرفقة .. ، ده فضلا عن المصطلحات اللي بيستخدمها ال IFRS ، كيسو بيكمل كلامه بيقول:
U.S. GAAP has many differences in terminology that you will notice in this textbook. One example is the use of common stock under U.S. GAAP, which is referred to as share capital-ordinary under IFRS.

وحاجة تانية مشهورة برضو: Use of the term "reserve" is discouraged in U.S. GAAP, but there is no such prohibition in IFRS
كيسو بيقول لو واحد سأل إيه الأحسن نعرض الأصول ال current الأول ولا ال : non
There is much discussion involving the format of the financial statements. An interesting question is whether current assets or non-current assets should be shown first on the statement of financial position. Recently, a survey was done of 175 international companies.

نتائج ال survey لترتيب عناصر الأصول في الميزانية
This survey shows that companies are moving toward reporting current assets first on the statement of financial position, which is a change from a few years ago. Recognize that companies are required to present a classified statement of financial position except when one based on liquidity provides more relevant information. Therefore, either current assets or non-current assets can be shown first.

من الآخر المهم في الفيلم ده:
The important point is that financial statement users have a good understanding of what is going to be realized in cash in the short-term versus the long-term.

طيب نوقف الكلام على كدة ونخش من البوست اللي جاي على

2.2 Information presented either on the face of the statement of financial position or by note

2.1 Statement of financial position example

The example given by IAS 1 is as follows.

XYZ GROUP – STATEMENT OF FINANCIAL POSITION AT 31 DECEMBER

	20X7 \$'000	20X6 \$'000
Assets		
Non-current assets		
Property, plant and equipment	350,700	360,020
Goodwill	80,800	91,200
Other intangible assets	227,470	227,470
Investments in associates	100,150	110,770
Investments in equity instruments	142,500	156,000
	<u>901,620</u>	<u>945,460</u>
Current assets		
Inventories	135,230	132,500
Trade receivables	91,600	110,800
Other current assets	25,650	12,540
Cash and cash equivalents	312,400	322,900
	<u>564,880</u>	<u>578,740</u>
Total assets	1,466,500	1,524,200
Equity and liabilities		
Equity attributable to owners of the parent		
Share capital	650,000	600,000
Retained earnings	243,500	161,700
Other components of equity	10,200	21,200
	<u>903,700</u>	<u>782,900</u>
Non-controlling interest	70,050	48,600
Total equity	973,750	831,500
Non-current liabilities		
Long-term borrowings	120,000	160,000
Deferred tax	28,800	26,040
Long-term provisions	28,850	52,240
Total non-current liabilities	177,650	238,280
Current liabilities		
Trade and other payables	115,100	187,620
Short-term borrowings	150,000	200,000
Current portion of long-term borrowings	10,000	20,000
Current tax payable	35,000	42,000
Short-term provisions	5,000	4,800
Total current liabilities	315,100	454,420
Total liabilities	492,750	692,700
Total equity and liabilities	1,466,500	1,524,200

ELEMENTS OF THE STATEMENT OF FINANCIAL POSITION

- 1 **ASSET.** Resource controlled by the entity as a result of past events and from which future economic benefits are expected to flow to the entity.
- 2 **LIABILITY.** Present obligation of the entity arising from past events, the settlement of which is expected to result in an outflow from the entity of resources embodying economic benefits.
- 3 **EQUITY.** Residual interest in the assets of the entity after deducting all its liabilities.

Companies then further divide these items into several subclassifications. Illustration 5-1 indicates the general format of statement of financial position presentation.

ILLUSTRATION 5-1
Statement of Financial
Position Classification

Assets	Equity and Liabilities
Non-current assets	Equity
Investments	Share capital
Property, plant, and equipment	Share premium
Intangible assets	Retained earnings
Other assets	Accumulated other comprehensive income
Current assets	Non-controlling interest (Minority interest)
	Non-current liabilities
	Current liabilities

Illustration 1 Acceptable Formats

IAS 1 Suggested Format

Assets	\$
Non-current assets	50
Current assets	40
	<hr/>
Total assets	90
	<hr/>
Balances to:	
Equity and Liabilities	
Capital and reserves	50
Non-current liabilities	10
Current liabilities	30
	<hr/>
	90

UK Format

	\$
Non-current assets	50
Current assets	40
Current liabilities	(30)
Net current assets	<hr/> 10
Total assets less current liabilities	60
Non-current liabilities	(10)
	<hr/>
	50
	<hr/>
Balances to:	
Capital and reserves	50
	<hr/>
	50